

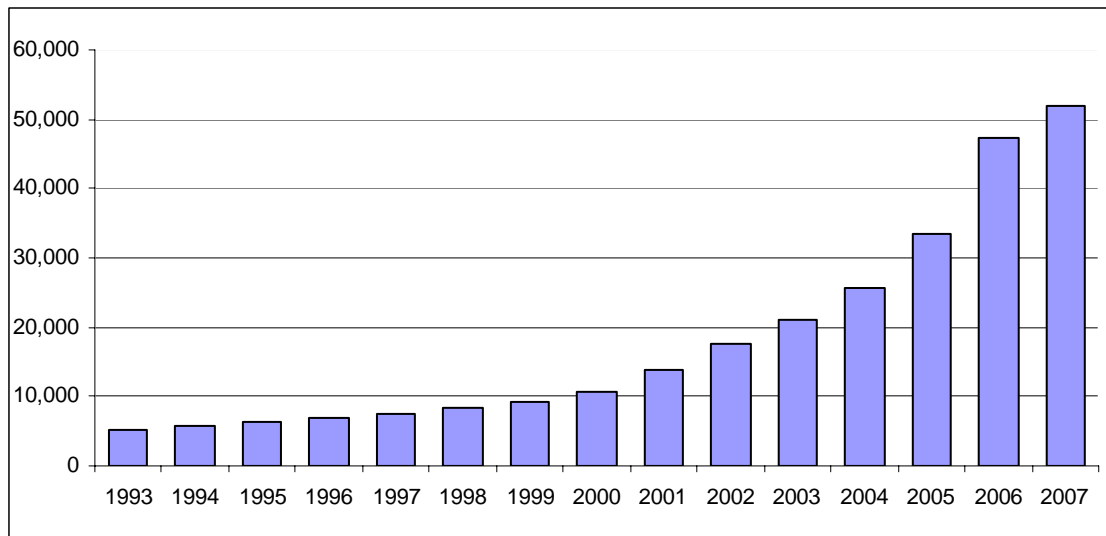
2. Assessed Value & Tax Rates

Notes

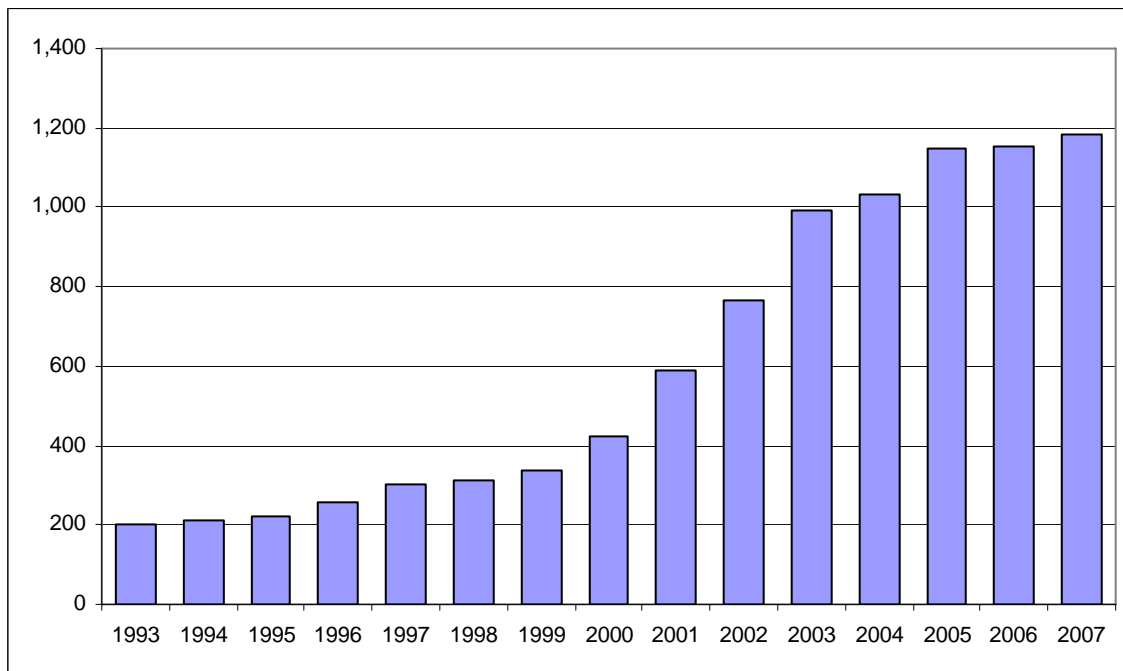
Assessed Valuation of Residential Real Property

Residential property assessed values have been on an increasing trend since 1994. This increase is due to increased values and new construction. Multi-family property assessed values grew strongly in the early part of this decade. The increase in multi-family property values results both from new construction and increases in the value of existing properties.

**Assessed Valuation of Residential Property
(in millions of dollars)**



**Assessed Valuation of Multi-Family Residential Property
(in millions of dollars)**



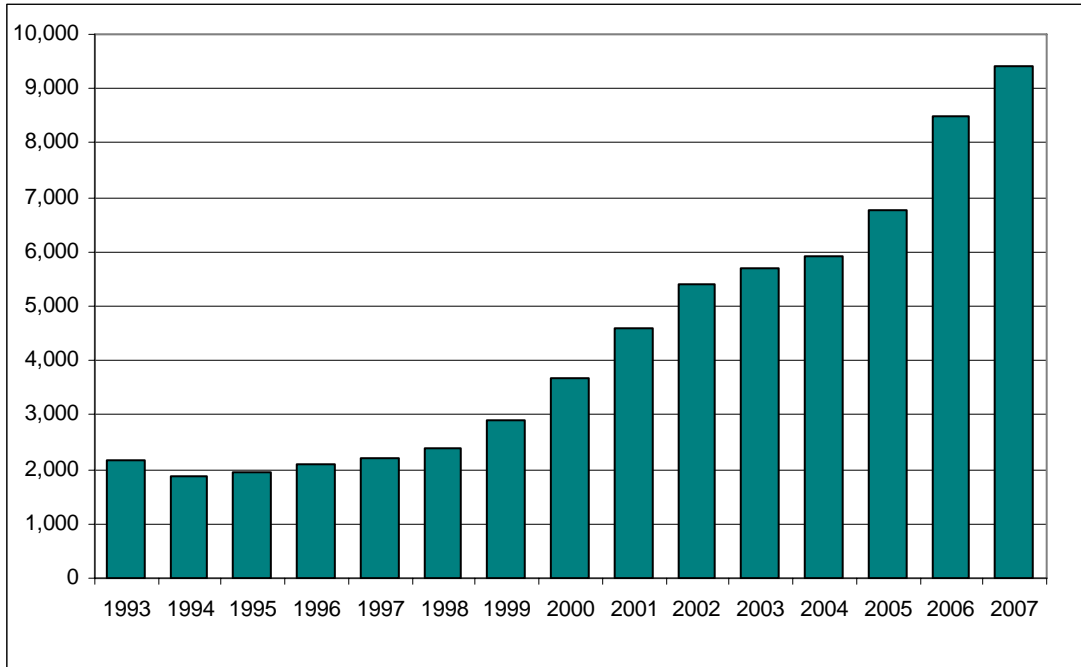
*Projection

Source: County Assessor

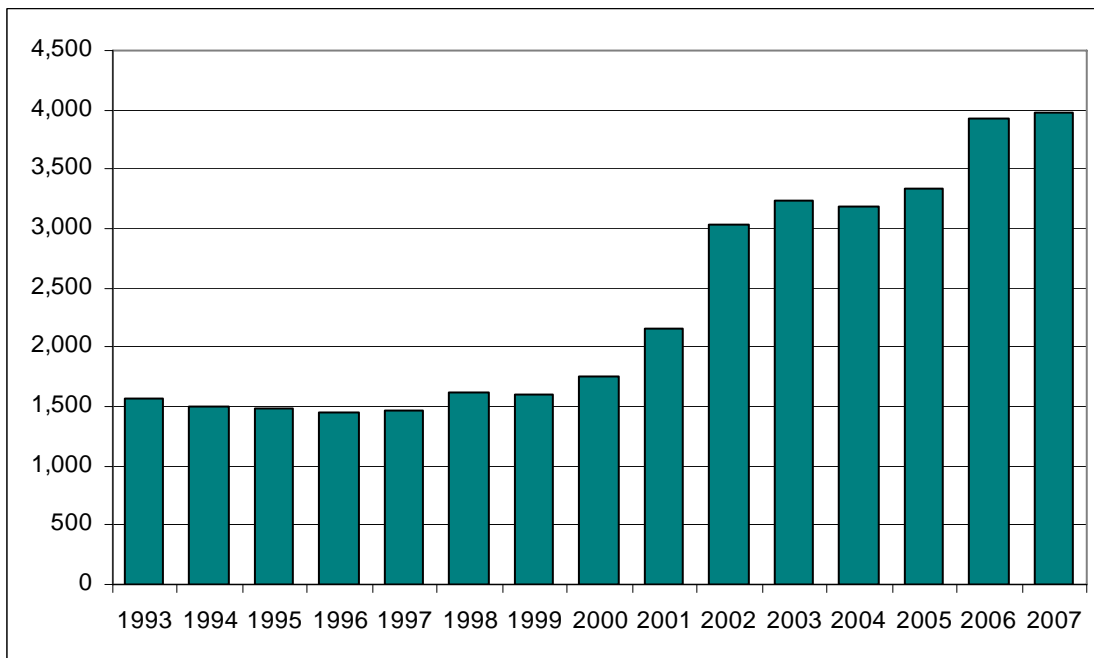
Assessed Valuation of Other Real Property

Commercial and industrial values declined from 1993 through 1994, and have increased yearly since then. Agricultural property lagged behind other categories in regaining assessed value. This lag reflects the County becoming less rural and more urban. Agricultural assessed values have experienced a substantial increase in recent years.

Assessed Valuation of Commercial & Industrial Property (in millions of dollars)



Assessed Valuation of Agricultural Property (in millions of dollars)



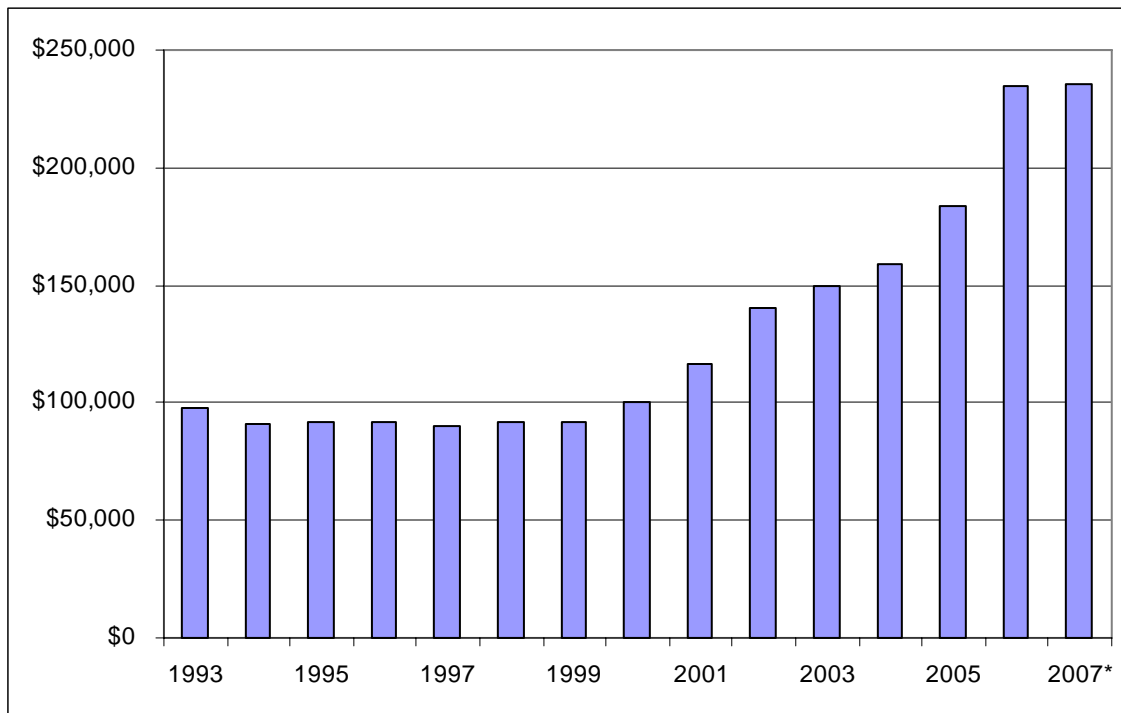
*Projection

Source: County Assessor

Assessed Value Per Capita

Per capita real property assessed values have been on an increasing trend since 1997, reflecting higher growth in the County's real property assessed valuation than in the County's population growth rate. Real property assessed values have greatly increased annually since 2000.

**Assessed Value per Capita
1993 – 2007***



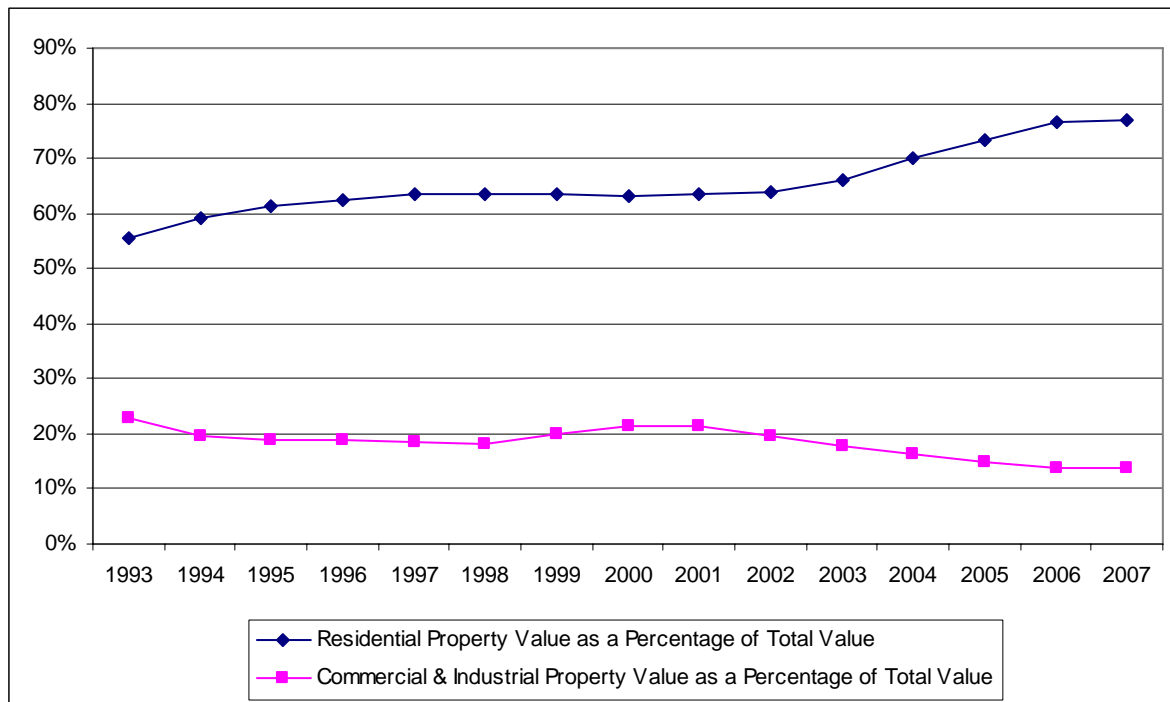
*Projection

Residential & Business Property as a Percentage of Total

Residential property continues to contribute an increasing share of the County's total assessed value, while the commercial and industrial sector currently is contributing less. The growth in the share of residential property reflects strong increases in value and record levels of building permits paired with a business cycle downturn when there was reduced commercial construction.

Residential Property Valuation as a Percentage of Total		Commercial & Industrial Property Valuation as a Percentage of Total	
<u>Year</u>	<u>Percentage of Total</u>	<u>Year</u>	<u>Percentage of Total</u>
1993	55%	1993	23%
1994	59%	1994	20%
1995	61%	1995	19%
1996	63%	1996	19%
1997	63%	1997	18%
1998	64%	1998	18%
1999	63%	1999	20%
2000	63%	2000	21%
2001	64%	2001	21%
2002	64%	2002	20%
2003	66%	2003	18%
2004	70%	2004	16%
2005	73%	2005	15%
2006	77%	2006	14%
2007*	77%	2007*	14%

Residential Property Valuation and Commercial & Industrial Property Valuation as a Percentage of All Real Property Valuation 1993 – 2007

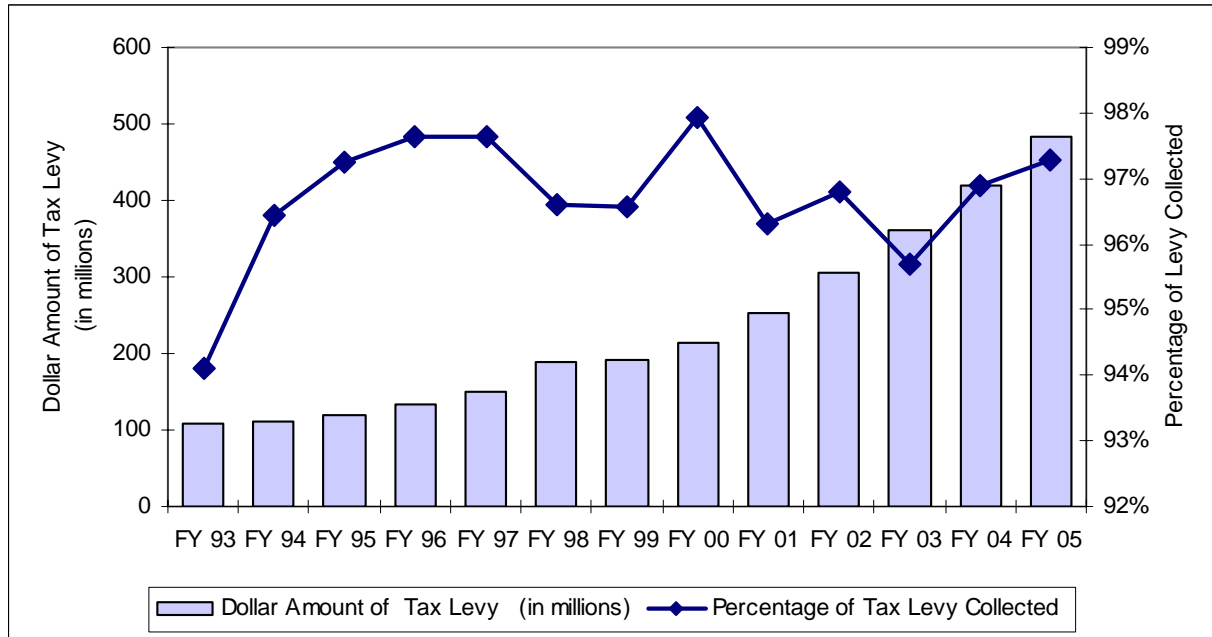


*Projection

Property Tax Levy and Percentage of Tax Levy Collected

The general property tax levy, which includes real and personal property, has increased as the County has grown.

**Total Property Tax Levy and Rate of Collection of Tax Levy
Fiscal Years 1993 – 2005**



Source: Comprehensive Annual Financial Report.

Note1: Both real property and personal property taxes are collected semiannually, with real property taxes due on December 5th and June 5th. Personal property taxes are due on October 5th and then May 5th (for residents) or June 5th (for businesses). The Collection Department of the Treasurer's Office does not pursue actions on delinquencies until 60 days after the due date.

Loudoun County Real Property Assessed Values

The total valuation has increased each year since 1993. There were large increases in valuation in the early 2000s, including a 27% increase from January 1, 2001 to January 1, 2002. This increase was primarily a result of increased residential and commercial/industrial valuation. While the total commercial/industrial property valuation is increasing, its share of the tax base is declining. The total tax base for 2007 is projected to increase approximately \$4.0 billion, which equates to a 6% increase. Increases in the assessed valuation reflect both new construction and increases in the assessed value of property.

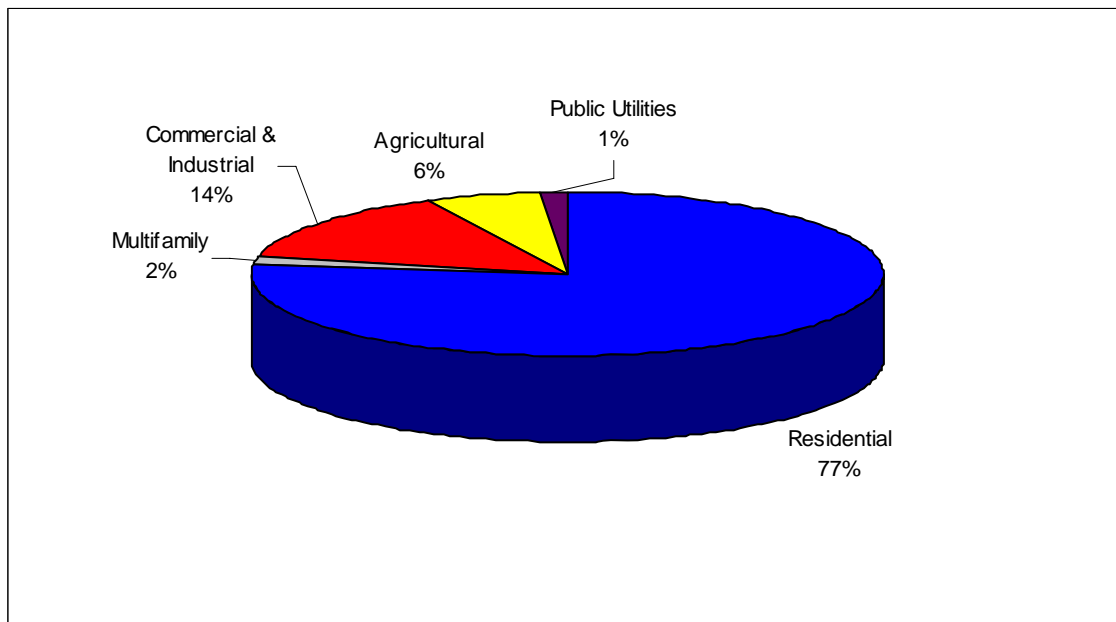
Real Property Assessed Values by Land Use Category for Loudoun County: January 1, 1993 - 2007

	<u>Residential</u>	<u>Multifamily</u>	<u>Commercial & Industrial</u>	<u>Agricultural</u>	<u>Public Utilities</u>	<u>Total</u>
1993	\$5,284,786,500	\$199,465,800	\$2,182,920,370	\$1,573,099,500	\$308,934,000	\$9,549,206,170
1994	5,663,279,300	212,970,300	1,874,711,700	1,499,856,800	323,934,000	9,574,752,100
1995	6,354,187,800	221,000,000	1,948,194,300	1,485,366,000	338,934,000	10,347,682,100
1996	6,959,037,400	257,804,300	2,098,954,600	1,454,946,700	359,934,000	11,130,677,000
1997	7,526,351,900	301,356,300	2,193,319,200	1,470,797,700	382,070,312	11,873,895,412
1998	8,271,028,500	314,589,400	2,379,126,100	1,611,620,700	411,209,000	12,987,573,700
1999	9,149,117,125	337,589,400	2,895,143,100	1,603,144,812	431,769,450	14,416,763,887
2000	10,799,020,800	422,620,700	3,664,607,200	1,759,495,700	421,406,500	17,067,150,900
2001	13,760,670,200	589,755,000	4,611,938,480	2,165,657,200	482,857,000	21,610,877,880
2002	17,592,389,440	765,191,700	5,410,528,600	3,031,158,500	725,955,100	27,525,223,340
2003	20,920,271,380	993,684,700	5,686,348,200	3,228,696,400	842,988,200	31,671,988,880
2004	25,653,513,650	1,032,548,200	5,901,616,500	3,179,350,500	766,808,100	36,533,836,950
2005	33,335,779,590	1,150,523,500	6,750,873,200	3,335,204,000	936,335,300	45,508,715,590
2006	47,318,885,230	1,151,456,200	8,487,078,200	3,937,053,100	890,762,900	61,785,235,630
2007*	50,629,425,952	1,156,629,217	9,013,540,434	3,976,423,631	988,746,819	65,764,766,053

* Projection

Source: County Assessor

Loudoun County Real Property Assessed Values for Calendar Year 2007



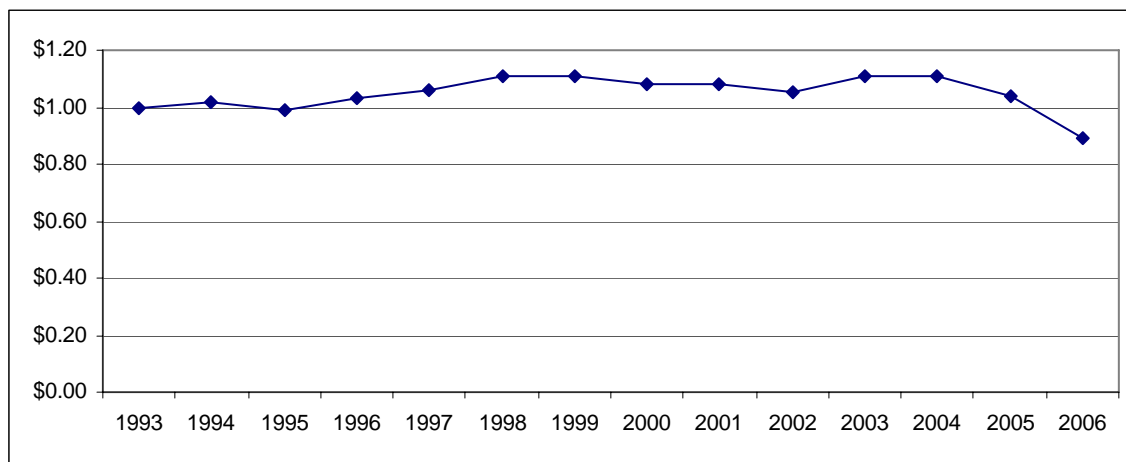
Loudoun County Real Estate, Personal Property, Machinery and Tools, and Heavy Construction Machinery Tax Rates

Tax rates for personal property, machinery & tools, and heavy construction machinery have remained stable for several years. The real estate tax rate has changed more frequently. The tax rates below are per \$100 of assessed value. Tax rates are set on a calendar year basis.

Calendar Year	Real Estate Tax Rate	Personal Property Tax Rate	Machinery & Tools Tax Rate	Heavy Equipment Tax Rate
2006	\$0.89	\$4.20	\$2.75	\$4.00
2005	1.04	4.20	2.75	4.00
2004	1.1075	4.20	2.75	4.00
2003	1.11	4.20	2.75	4.00
2002	1.05	4.20	2.75	4.00
2001	1.08	4.20	2.75	4.00
2000	1.08	4.20	2.75	4.00
1999	1.11	4.20	2.75	4.00
1998	1.11	4.20	2.75	4.00
1997	1.06	4.20	2.75	4.00
1996	1.03	4.20	2.75	4.00
1995	0.99	4.20	2.75	4.00
1994	1.02	4.20	2.75	4.00
1993	1.00	4.20	2.75	4.00

Note: The tax rates on real estate and personal property of public utilities are the same as the rates shown above for real estate and personal property tax rates for individuals and businesses.

Adopted Real Estate Tax Rate (per \$100 of value) Calendar Years 1993 – 2006



Notes
